

AMENDED

MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM PENSION BOARD AGENDA March 21, 2012

Meeting to be held on Wednesday, March 21, 2012, at 8:30 a.m. at the Marcus Center for the Performing Arts, in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
2. Minutes
 - A. February 15, 2012, meeting
3. Reports of ERS Manager & Fiscal Officer
 - A. Retirements Granted, February 2012– (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report, February 2012 - (For information only unless otherwise directed by the Board.)
 - C. Annual Meeting Program
 - D. Fiscal Officer
 1. Cash Flow Report and Second Quarter Funding Authorization
 2. February Portfolio Activity Report - (For information only unless otherwise directed by the board.)
 3. County Reimbursement for 2011 ERS Budget Allocation
4. Investments
 - A. Artisan Partners Presentation - (For information only unless otherwise directed by the Board.)
 - B. Marquette Associates Report
 1. Monthly Report, February - (For information only unless otherwise directed by the Board.)
 2. Rebalancing
 3. JP Morgan Infrastructure Fund
5. Investment Committee Report – Dr. Sarah Peck
 - A. Meeting of March 5, 2012 cancelled-

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The Board may adjourn into closed session under Section 19.85(1)(e) with regard to Item 6 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

6. Selection of Private Equity Fund of Fund Manager

7. Audit Committee Report – Keith Garland

- A. Meeting of March 7, 2012 -- (For information only unless otherwise directed by the Board.)
 - 1. Pension Board Employee Elections

8. Administrative Matters.

- A. Future Topics - (For information only unless otherwise directed by the Board.)

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to item 9 for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and may adjourn into closed session under Section 19.85(1)(g), with regard to items 9 and 10 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

9. Disability Pension Matters

- A. Karen Bath – ODR Approval Recommended
- B. John Bodish – ADR Approval Recommended
- C. Michelle Linsey – ODR Approval Recommended
- D. Justin Owings – ADR Approval Recommended

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- 10. Pending Litigation - (For information only unless otherwise directed by the Board.)
 - A. Mark Ryan et al v. Pension Board
 - B. Lucky Crowley v. ERS
 - C. Renee Booker v. ERS
 - D. Jo Ann Schulz v. ERS
 - E. Stoker v. ERS

- 11. Report on Compliance Review- (For information only unless otherwise directed by the Board.)

- 12. Adjournment.